

1 **AN ORDINANCE RECOMMENDED BY THE PARKING COMMISSION**
2 **OF THE CITY OF ST. LOUIS AND AUTHORIZING AND DIRECTING**
3 **THE CITY, ACTING THROUGH THE TREASURER OF THE CITY IN**
4 **HER CAPACITY AS SUPERVISOR OF PARKING METERS, TO ISSUE**
5 **PARKING REVENUE BONDS, SERIES 2016 (TAX-EXEMPT), IN AN**
6 **AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$16,000,000;**
7 **SETTING FORTH CERTAIN TERMS AND CONDITIONS RELATIVE**
8 **TO SUCH BONDS; APPOINTING A TRUSTEE, BOND REGISTRAR**
9 **AND PAYING AGENT IN CONNECTION WITH THE BONDS;**
10 **APPROVING AND AUTHORIZING THE EXECUTION OF A**
11 **SUPPLEMENTAL TRUST INDENTURE NO. 6, A CONTINUING**
12 **DISCLOSURE AGREEMENT AND A TAX COMPLIANCE**
13 **AGREEMENT; AUTHORIZING THE NEGOTIATED SALE OF THE**
14 **BONDS AND THE EXECUTION AND DELIVERY OF A BOND**
15 **PURCHASE AGREEMENT; AUTHORIZING THE PREPARATION AND**
16 **DISTRIBUTION OF THE PRELIMINARY OFFICIAL STATEMENT**
17 **AND THE PREPARATION, EXECUTION AND DISTRIBUTION OF THE**
18 **OFFICIAL STATEMENT RESPECTING THE BONDS AND THE**
19 **TAKING OF FURTHER ACTIONS WITH RESPECT THERETO; THE**
20 **TAKING OF OTHER ACTIONS, AND THE EXECUTION AND**
21 **APPROVAL OF OTHER DOCUMENTS, AS ARE NECESSARY OR**
22 **DESIRABLE TO CARRY OUT AND COMPLY WITH THE INTENT**
23 **HEREOF AND TO COMPLY WITH THE DUTIES OF THE CITY**
24 **UNDER ANY AGREEMENT FOR BOND INSURANCE; AUTHORIZING**
25 **THE REIMBURSEMENT OF CERTAIN AMOUNTS PREVIOUSLY**
26 **EXPENDED ON THE ISSUANCE OF THE SERIES 2016 BONDS AND**
27 **THE REFUNDING OF THE REFUNDED BONDS AND CONTAINING A**
28 **SEVERABILITY CLAUSE.**

29 WHEREAS, the City of St. Louis, Missouri (the “City”), acting through the Treasurer
30 (the “Treasurer”) acting in her capacity as supervisor of Parking Meters (the “Issuer”) is
31 authorized under the laws of the State of Missouri, including Section 82.485, Revised Statutes of
32 Missouri (2000), as amended (the “Act”), to issue revenue bonds and pledge parking assets,
33 including real property and future income, for the purpose of financing capital improvements;
34 and

35 WHEREAS, under that certain Indenture of Trust dated as of December 1, 2006 (the
36 “Original Indenture”) from the City to UMB Bank, N.A. (the “Trustee”) and Supplemental Trust
37 Indenture No. 1 dated as of December 1, 2006, the City issued its Parking Revenue Bonds, Series
38 2006A (Tax-Exempt), in the principal amount of \$46,250,000 (the “Series 2006A Bonds”); and

39 WHEREAS, the City deems it advisable for the general welfare of the people residing
40 and working in the City to now issue not to exceed Sixteen Million Dollars (\$16,000,000)

1 aggregate principal amount of bonds (the "Series 2016 Bonds") under the Original Indenture and
2 Supplemental Trust Indenture No. 6, dated as of the first day of the month in which the Series
3 2016 Bonds are issued (the "Supplemental Indenture") among the City, the Parking Commission
4 of the City (the "Parking Commission") and the Trustee to (a) refund and retire the hereinafter
5 defined Refunded Bonds, (b) fund a debt service reserve with respect to the Series 2016 Bonds,
6 and (c) pay the costs of issuance with respect to the Series 2016 Bonds, including the premium
7 for any bond insurance securing the Series 2016 Bonds; and

8 WHEREAS, the Series 2016 Bonds will consist of not to exceed Sixteen Million Dollars
9 (\$16,000,000) aggregate principal amount of tax-exempt Series 2016 Bonds; and

10 WHEREAS, in connection with the issuance of the Series 2016 Bonds it is necessary and
11 desirable that the City, as issuer, enter into certain agreements including, without limitation, the
12 Supplemental Indenture, the Bond Purchase Agreement dated as of the date of the sale of the
13 Series 2016 Bonds between the City and the underwriters identified therein (the "Bond Purchase
14 Agreement"), the Continuing Disclosure Agreement dated as of the first day of the month in
15 which the Series 2016 Bonds are issued, between the City and UMB Bank, N.A., as
16 dissemination agent (the "Continuing Disclosure Agreement") and a Tax Compliance Agreement
17 dated as of the first day of the month in which the Series 2016 Bonds are issued, between the
18 City and the Trustee (the "Tax Compliance Agreement"), and that the City execute certain other
19 documents and authorize the preparation and execution of a preliminary official statement and an
20 official statement; and

21 WHEREAS, the Series 2016 Bonds shall state that such bonds do not constitute an
22 indebtedness of the City, the State of Missouri or any political subdivision thereof within the
23 meaning of any constitutional or statutory debt limitation or restriction and that the taxing power
24 of the City, the State of Missouri or any political subdivision thereof is not pledged to the
25 payment of the principal of, premium, if any, or interest on the Series 2016 Bonds.

26 **NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ST. LOUIS AS**
27 **FOLLOWS:**

28 **Section One. Definitions.** As used in this Ordinance, the term "Refunded Bonds" means
29 (i) all of the \$11,855,000 presently outstanding principal amount of Series 2006A Bonds, and (ii)
30 if recommended by the Parking Commission, also the \$1,925,000 Series 2006A Bonds maturing
31 December 15, 2016, which may be retired with proceeds of the 2016 Bonds. Any other

capitalized terms used herein shall have the meanings assigned to such terms in the Original Indenture attached hereto as Exhibit A:

Section Two. Findings, Determinations and Declarations. The Board of Aldermen hereby finds, determines and declares as follows:

(a) The issuance of the Series 2016 Bonds, the sale and delivery thereof through a negotiated sale to certain underwriters and the use of the proceeds thereof to (i) refund and retire the Refunded Bonds, (ii) fund a debt services reserve for, and (iii) pay costs of issuance of, the Series 2016 Bonds, is necessary and desirable for the general welfare of the City.

(b) In approving the issuance of the Series 2016 Bonds and the sale and delivery thereof, it is the intention of the Board of Aldermen, that:

(i) the aggregate principal amount of Series 2016 Bonds shall not exceed the amount set forth in Section 3 hereof;

(ii) no bonds or other obligations of any kind or description which are secured by the Pledged Revenues shall be issued or sold without authorization by a subsequent City ordinance and the approval of the Parking Commission; and

(iii) this Ordinance authorizes the issuance and sale of the Series 2016 Bonds only.

Section Three. Authorization of the Series 2016 Bonds.

(a) The Board of Aldermen, acting as the governing authority of the City and on the recommendation of the Parking Commission, does hereby authorize the City, as the Issuer, to issue the Series 2016 Bonds in an aggregate principal amount determined by the Parking Commission, on condition that the aggregate principal amount of the Series 2016 Bonds shall not exceed Sixteen Million Dollars (\$16,000,000), the proceeds of which Series 2016 Bonds shall be used to refund and retire the Refunded Bonds and for the other purposes stated in Section 2(a) above, and which Series 2016 Bonds shall be sold by a negotiated sale.

(b) The Series 2016 Bonds shall: (i) have a final maturity not later than December 15, 2031; (ii) bear rates of interest at not more than the rates permitted by applicable Missouri law; and (iii) be sold at the best price obtainable at a premium or at a discount, with such discount not to exceed the maximum discount permitted by applicable Missouri law. Subject to the provisions of this Ordinance, the Series 2016 Bonds shall be dated, mature, appear

1 in such denominations, bear interest at such times and have such other terms and provisions as
2 provided in the Supplemental Indenture.

3 (c) The payment of the costs of issuance of the Series 2016 Bonds out of the
4 proceeds of the sale of such Series 2016 Bonds, and out of other available funds, is hereby
5 approved on behalf of the City. The Treasurer, with the approval of the Parking Commission,
6 shall enter into all contracts incident to the issuance and sale of the Series 2016 Bonds, and shall
7 approve the payment by the Trustee of all costs incurred in connection with such issuance and
8 sale of the Series 2016 Bonds.

9 **Section Four. Manner of Sale of the Series 2016 Bonds; Application of Proceeds.**

10 The Series 2016 Bonds may be sold at a negotiated sale at the best price obtainable as the
11 Mayor, the Comptroller and the Treasurer shall determine in their sole discretion, subject to the
12 interest rate and par value limitations set forth in Chapter 108.170, Revised Statutes of Missouri,
13 as amended. The proceeds of the sale of the Series 2016 Bonds shall be applied by the City
14 simultaneously with the delivery of the Series 2016 Bonds in accordance with the provisions of
15 the Supplemental Indenture.

16 **Section Five. Limited Obligations.** The Series 2016 Bonds and the interest thereon: (a)
17 shall be limited obligations of the Issuer payable solely out of the Pledged Revenues received by
18 the Trustee and from any amounts payable by any bond insurer with respect to the Series 2016
19 Bonds; (b) shall not constitute an indebtedness of the City, the State of Missouri or any political
20 subdivision thereof within the meaning of any constitutional or statutory debt limitation or
21 restriction; and (c) shall not be backed by the taxing power of the City, the State of Missouri or
22 any political subdivision thereof.

23 **Section Six. Appointment of Trustee for Series 2016 Bonds.** The Board of Aldermen
24 of the City hereby authorizes and directs the appointment of the Trustee as the trustee, bond
25 registrar and paying agent for the Series 2016 Bonds. Such appointments shall be effective
26 immediately upon the filing of the Supplemental Indenture with the Trustee.

27 **Section Seven. Acquisition of Bond Insurance.** Upon the recommendation of the
28 managing underwriter or the financial advisor, and based on a cost-benefit analysis, the Mayor,
29 the Comptroller and the Treasurer are hereby authorized to purchase bond insurance with respect
30 to the Series 2016 Bonds from a recognized municipal bond insurance company with respect to
31 all or a portion of the Bonds and to execute any agreement for bond insurance with respect to the

1 Series 2016 Bonds and other documents in connection therewith as is necessary to obtain such
2 bond insurance. The premium and costs payable with respect to any bond insurance acquired for
3 the Series 2016 Bonds shall be payable out of the proceeds thereof, and other available funds of
4 the Issuer, as a cost of issuance.

5 **Section Eight. Approval of Bond Documents.**

6 (a) Series 2016 Bonds. The bond form for the Series 2016 Bonds, attached
7 hereto as an exhibit to the Supplemental Indenture, is hereby approved on behalf of the City. The
8 proper officials of the City are hereby authorized and directed to execute and deliver the Series
9 2016 Bonds on behalf of the City in the manner provided in the Supplemental Indenture in such
10 form and with such changes, modifications or completions thereof, not inconsistent with the
11 provisions of this Ordinance, as the City officials executing the same shall approve, and the
12 signatures of the City officials executing the same shall be conclusive as to their approval of such
13 changes, modifications or completions on behalf of the City. If any of the officials who shall
14 have signed or sealed any of the Series 2016 Bonds shall cease to be such officials of the City
15 before the Series 2016 Bonds so signed and sealed have been actually authenticated by the
16 Trustee as specified in the Original Indenture or delivered by the City, the Series 2016 Bonds
17 nevertheless may be authenticated, issued and delivered with the same force and effect as though
18 the person or persons who signed or sealed such Series 2016 Bonds had not ceased to be such
19 official or officials of the City; and any such Series 2016 Bonds also may be signed and sealed
20 on behalf of the City by those persons who, at the actual date of the execution of such Series
21 2016 Bonds, shall be the proper officials of the City, although at the date of such Series 2016
22 Bonds any such person shall not have been such official of the City.

23 (b) Indenture. The Original Indenture, in the form attached hereto as
24 Exhibit A is hereby approved on behalf of the City, and except as otherwise provided in the
25 Supplemental Indenture, shall be applicable to the Series 2016 Bonds.

26 (c) Supplemental Indenture. The Supplemental Indenture, in the form attached
27 hereto as Exhibit B, is hereby approved on behalf of the City. The Mayor, the Comptroller, the
28 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
29 are hereby authorized and directed to execute and deliver the Supplemental Indenture in such
30 form and with such changes, modifications or completions thereof, not inconsistent with the
31 provisions of this Ordinance, including, without limitation, and subject to Section 5 hereof,

1 changes to include a Deed of Trust with respect to one or more of the facilities financed with the
2 proceeds of the Refunded Bonds, if required, as security for the Series 2016 Bonds, as the City
3 officials executing the same shall approve, and the Register is hereby authorized and directed to
4 affix the corporate seal of the City thereto and to attest the same, and the signatures of the City
5 officials executing the same shall be conclusive as to their approval of such changes,
6 modifications or completions on behalf of the City.

7 (d) Bond Purchase Agreement. The Mayor, the Comptroller, the Treasurer,
8 with the advice as to form of the City Counselor, and other appropriate City officials are hereby
9 authorized and directed to execute and deliver the Bond Purchase Agreement, in such form not
10 inconsistent with the provisions of this Ordinance, as the City officials executing the same shall
11 approve, and to take such further actions and to execute and deliver such other documents as are
12 required by the City thereunder with the signature of the City officials executing the same to be
13 conclusive of approval of such other documents by the City.

14 (e) Official Statement. The Mayor, the Comptroller, the Treasurer and other
15 City officials are hereby authorized and directed to participate in the preparation of the
16 preliminary official statement and the final official statement for the issuance and sale of the
17 Series 2016 Bonds, and are further authorized and directed to execute and deliver the final
18 official statement with their signature thereon to be conclusive evidence of the approval of such
19 final official statement by the City.

20 (f) Continuing Disclosure Agreement. The Mayor, the Comptroller, the
21 Treasurer, with the advice as to form of the City Counselor, and other appropriate City officials
22 are hereby authorized and directed to execute and deliver a Continuing Disclosure Agreement in
23 such form and with changes, modifications or completions thereof, not inconsistent with the
24 provisions of this Ordinance, as the City officials executing the same shall approve, and the
25 signatures of the City officials executing the same shall be conclusive as to their approval of the
26 Continuing Disclosure Agreement by the City.

27 (g) Tax Compliance Agreement. The Mayor, the Comptroller, the Treasurer,
28 with the advice as to form of the City Counselor, and other appropriate City officials are
29 authorized and directed to execute and deliver the Tax Compliance Agreement in such form, not
30 inconsistent with the provisions of this Ordinance, as the City officials executing the same may
31 approve, with such changes, modifications or completions thereof, as the Mayor, the Comptroller

1 and the Treasurer, with the advice as to form of the City Counselor, shall approve, and the
2 Register is hereby authorized and directed to affix the corporate seal of the City thereto and to
3 attest the same, and the signatures of the City officials executing the same shall be conclusive as
4 to their approval of such documents on behalf of the City.

5 **Section Nine. Transfer of Funds.** The proper officials of the Issuer and the City are
6 hereby authorized and directed to transfer or cause to be transferred all monies held with respect
7 to the Refunded Bonds to the accounts established under the Supplemental Indenture as provided
8 therein, to be held and applied as provided therein.

9 **Section Ten. Directions to Redeem Refunded Bonds.** The City, as issuer of the
10 Refunded Bonds, hereby directs the officials of the City to file irrevocable directions with the
11 Trustee to redeem the Refunded Bonds as provided pursuant to the terms of the Original
12 Indenture and the Supplemental Indenture.

13 The Trustee shall be irrevocably instructed to cause a notice of the redemption of the
14 Refunded Bonds to be given as provided in the Escrow Agreement, the Original Indenture and
15 the Subordinated Indenture.

16 **Section Eleven. TVB Parking Revenues, Argyle TIF Revenues and**
17 **Euclid/Buckingham TIF and TDD Revenues.** The Board of Aldermen hereby expressly
18 approves and authorizes the continued use of TVB Parking Revenues and the Argyle TIF
19 Revenues, and, subject to annual appropriation by the City or, as applicable, the
20 Euclid/Buckingham Transportation Development District, which appropriation is discretionary,
21 the Euclid/Buckingham TIF and TDD Revenues, as additional sources of money for the payment
22 of the Series 2016 Bonds pursuant to and as provided in the Original Indenture. TVB Parking
23 Revenues, Argyle TIF Revenues and Euclid/Buckingham TIF and TDD Revenues are hereby
24 declared to be “other revenues” available to the Treasurer, under Section 82.485 Missouri
25 Revised Statutes, as amended.

26 **Section Twelve. Incorporation of Exhibits.** All Exhibits to this Ordinance are
27 incorporated herein and made part of this Ordinance by this reference.

28 **Section Thirteen. Further Authority.** The City shall, and the Mayor, the Comptroller,
29 the Treasurer, with the advice as to form of the City Counselor, and other appropriate officials,
30 agents and employees of the City are hereby authorized to, take such further actions and execute
31 such other documents as may be necessary or desirable to carry out, comply with and perform

1 the duties of the City. The Parking Commission, the Treasurer and the City, after advising and
2 consulting with the Board of Estimate and Apportionment, shall be authorized to take all
3 measures consistent herewith and with the Original Indenture and the Supplemental Indenture
4 deemed necessary to generate the projected Pledged Revenues necessary to maintain the debt
5 service coverage ratio required by the Original Indenture.

6 **Section Fourteen. Reimbursement of Prior Expenditures.** The Treasurer has
7 heretofore temporarily advanced funds to pay costs incurred in connection with the issuance of
8 the Series 2016 Bonds and the refunding of the Refunded Bonds, with the expectation and desire
9 that such advances be reimbursed from the proceeds of the Series 2016 Bonds. Reimbursement
10 of such costs is hereby approved, conditioned upon receipt from the Treasurer of an accounting
11 for such prior expenditures accompanied by appropriate supporting documents. This Ordinance
12 will express the “official intent” of the City that such project costs be reimbursed from the
13 proceeds of the Series 2016 Bonds, and the proper officials shall take all steps necessary to meet
14 the requirements of U.S. Treasury Regulations Section 1.150-2 (or successor provisions)
15 promulgated under the Internal revenue Code of 1986, as amended.

16 **Section Fifteen. Preservation of Revenue Sources.** Recognizing that a good credit
17 rating is important to the City and can minimize its costs of borrowing, and further recognizing
18 the importance of the City’s reputation for sound financial management with bond underwriters,
19 bond insurers, investors and other financial institutions, the Treasurer is hereby urged to take
20 reasonable steps required by good practice to preserve sources of Pledged Revenues and to
21 consult the Parking Commission before authorizing actions that might materially adversely affect
22 such Pledged Revenues. The City shall not, nor shall its affiliated agencies directly or indirectly
23 construct, or provide financial incentives of any type to any new parking facilities within 0.25
24 mile of the Projects financed with the Refunded Bonds, unless, in the opinion of a consultant
25 selected by the Parking Commission, any new parking facilities shall not negatively impact the
26 City’s ability to make debt service payments on the Series 2016 Bonds authorized herein or any
27 other outstanding bonds issued pursuant to the Original Indenture and any indentures
28 supplemental thereto.

29 **Section Sixteen. Severability.** The sections of this Ordinance shall be severable. In the
30 event that any section of this Ordinance is found by a court of competent jurisdiction to be
31 unconstitutional, the remaining sections of this Ordinance shall be valid, unless the court finds

1 the valid sections of this Ordinance are so essentially and inseparably connected with, and so
2 dependent upon the void section that it cannot be presumed that the Board of Aldermen would
3 have enacted the valid section without the void ones; or unless the court finds the valid sections,
4 standing alone, are incomplete and incapable of being executed in accordance with legislative
5 intent.

Clerk, Board of Aldermen

President, Board of Aldermen

Date: _____

Mayor

6
7 Truly Engrossed and Enrolled
8
9

10 _____
11 Chairman